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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:
 USA COMMERCIAL MORTGAGE COMPANY,
 Debtor.

Case No. BK-S-06-10725 LBR
 Case No. BK-S-06-10726 LBR
 Case No. BK-S-06-10727 LBR
 Case No. BK-S-06-10728 LBR
 Case No. BK-S-06-10729 LBR

In re:
 USA CAPITAL REALTY ADVISORS, LLC,
 Debtor.

In re:
 USA CAPITAL DIVERSIFIED TRUST DEED FUND,
 LLC,
 Debtor.

Chapter 11

Jointly Administered Under
Case No. BK-S-06-10725 LBR

In re:
 USA CAPITAL FIRST TRUST DEED FUND, LLC,
 Debtor.

In re:
 USA SECURITIES, LLC,
 Debtor.

STATUS AND AGENDA FOR
JANUARY 31, 2007 HEARINGS

Affects:

- ☒ All Debtors
- ☐ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Date: January 31, 2007
 Time: 9:30 a.m.
 Place: Courtroom #1

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1. **Motion To Enforce Order Granting Debtors' Motion To Distribute Funds**
 (Docket No. 1388) filed by USA Commercial Real Estate Group ("USACREG"). This Motion seeks an order compelling the Debtors to distribute funds to USACREG pursuant to the order entered August 24, 2006 granting Debtors' Motion to Distribute Funds. This Motion was originally heard on November 13, 2006, but was continued to this date to allow for briefing.

| <u>Opposition Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
|--|--------------------|--------------------------|
| Debtors | October 20, 2006 | 1619 |
| Official Committee of Unsecured Creditors of USA Commercial Mortgage (Joinder in Opposition) | October 25, 2006 | 1667 |
| Official Committee of Unsecured Creditors of USA Commercial Mortgage (Supplement to Joinder in Opposition) | January 17, 2007 | 2456 |
| Debtors (Brief in Opposition) | January 18, 2007 | 2490 |
| <u>Reply Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
| USACREG | September 27, 2006 | 1736 |
| USACREG (Brief in Support) | January 25, 2007 | 2569 |

2. **Omnibus Objection Of The Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC, To Claims on Equity Misfiled As Creditor Claims** (Docket No. 1891). The Objection is based upon the grounds that the proof of claims described in the Objection are claims on equity interests of debtor USA Capital Diversified Trust Deed Fund, LLC ("Diversified Fund") that have been erroneously filed as creditor claims against Diversified Fund, and that Diversified Fund has no liability on account of such misfiled claims.

| <u>Response Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
|---|--------------------|--------------------------|
| George J. and Miriam B. Gage; George J. Gage TTEE; George Gage Trust dated 10-8-99 | December 19, 2006 | 2210 |

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| | | | |
|----|--|--------------------|--------------------------|
| 1 | Karen Petersen Tyndall Trust Dated | December 20, 2006 | 2213 |
| 2 | 3/9/94 and KPT Irrevocable Trust Dated | | |
| 3 | 7/16/99 | | |
| 4 | (Limited Reply) | | |
| 5 | Manfred S. and Christine Spindel | December 20, 2006 | 2229 |
| 6 | Bruce McGimsey | December 26, 2006 | 2267 |
| 7 | Johnny Clark | December 26, 2006 | 2268 |
| 8 | Jerry and Sharon McGimsey | December 26, 2006 | 2269 |
| 9 | Margaret B. Gimsey Family Trust | December 26, 2006 | 2270 |
| 10 | John Godfrey | December 28, 2006 | 2324 |
| 11 | Robert J. Scott and Lois Mae Scott | December 28, 2006 | 2370 |
| 12 | Douglas Carson | December 29, 2006 | 2327 |
| 13 | Johnny Clark, Bruce McGimsey, Jerry | January 17, 2007 | 2454 |
| 14 | McGimsey and Sharon McGimsey, and | | |
| 15 | Margaret B. McGimsey as Trustee of the | | |
| 16 | Margaret B. McGimsey Trust | | |
| 17 | (Points and Authorities) | | |
| 18 | <u>Reply Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
| 19 | Official Committee of Equity Security | December 28, 2006 | 2318 |
| 20 | Holders of USA Capital Diversified | | |
| 21 | Trust Deed Fund, LLC | | |
| 22 | (Response to Limited Reply) | | |
| 23 | Official Committee of Equity Security | December 28, 2006 | 2319 |
| 24 | Holders of USA Capital Diversified | | |
| 25 | Trust Deed Fund, LLC | | |
| 26 | Official Committee of Equity Security | January 17, 2007 | 2462 |
| 27 | Holders of USA Capital Diversified | | |
| 28 | Trust Deed Fund, LLC | | |
| | (Supplement to Brief in Support) | | |
| | Debtors | January 30, 2007 | 2616 |
| | (Declaration in Support) | | |

3. **Objection To Claim 79, 80, and 81 of Pension Benefit Guaranty Corporation**

(Docket No. 2252). This Objection was withdrawn on January 24, 2007 (Docket No. 2560).

| <u>Opposition Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
|------------------------------------|--------------------|--------------------------|
| None. | | |

4. **Objection To Claim 83, 84, and 85 of Pension Benefit Guaranty Corporation**

(Docket No. 2255). This Objection was withdrawn on January 24, 2007 (Docket No. 2560).

| <u>Opposition Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
|------------------------------------|--------------------|--------------------------|
| None. | | |

5. **Application For Compensation** filed By Matthew Q. Callister (Docket No. 2197 / 2271 (amended)). This Application requests approval of an award of \$17,045.00 in compensation for services rendered and \$8.25 for expenses incurred during Callister & Reynolds' representation of PDG during the period of May 3, 2006 to June 29, 2006.

| <u>Opposition Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
|------------------------------------|--------------------|--------------------------|
| Debtors | January 10, 2007 | 2389 |

6. **Second Omnibus Objection to Misfiled Claims** (Docket No. 2285). The Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC objects to the proofs of claim referenced in the Objection on the grounds that they have been erroneously filed against the USA Capital First Trust Deed Fund, LLC (the "FTDF") and that the FTDF has no liability of account of such claims.

| <u>Response Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
|-------------------------------------|--------------------|--------------------------|
| Debtors (Declaration in Support) | January 25, 2007 | 2565 |

7. **Objection To Claim 120 of Standard Property Development, LLC Filed By Shlomo Sherman on behalf of Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC** (Docket No. 2293). The Committee requests that the Court disallow Standard Property Development LLC's claim in its entirety.

| <u>Opposition Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
|---|--------------------|--------------------------|
| Standard Property Development | January 24, 2007 | 2547 |
| <u>Reply Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
| Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC | January 29, 2007 | 2612 |

8. **Omnibus Objection of The Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC To Claims Superseded By Compromise Contained In Debtors' Third Amended Joint Chapter 11 Plan of Reorganization (As Modified)** (Docket No. 2295). A Stipulation Between Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC and Kantor Claimants Continuing Hearing to March 1, 2007 was entered on January 25, 2007 (Docket No. 2559).

| <u>Opposition Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
|------------------------------------|--------------------|--------------------------|
| None. | | |

9. **Motion of USA Investment Partners, LLC and Joseph D. Milanowski For The Endorsement of A Protective Order** (the "Motion for Protective Order," docket no. 1837). The Motion for Protective Order requests the Court's endorsement of a protective order governing access to certain documents. An Addendum to the Motion for Protective Order was filed on December 14, 2006 (Docket No. 2105).

| <u>Opposition Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
|--|--------------------|--------------------------|
| Debtors | December 6, 2006 | 1972 |
| Official Committee of Unsecured Creditors of USA Commercial Mortgage (Joinder in Opposition) | December 12, 2006 | 2055 |

10. **Objection to Claim 819 of Spectrum Financial; Claim 821 of Rolland P. Weddell** (Docket No. 2067 2021). The Objection requests that the Court enter an order sustaining its Objection and disallowing Claim No. 819 filed by Spectrum Financial and Claim No. 821 filed by Rolland P. Weddell in their entirety because they are not enforceable against USA Commercial Mortgage Company.

| <u>Response Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
|--|--------------------|--------------------------|
| Spectrum Financial | January 10, 2007 | 2394 |
| Rolland Weddell | January 10, 2007 | 2398 |
| Spectrum Financial (Amended Response) | January 11, 2007 | 2404 |
| Rolland Weddell (Amended Response) | January 11, 2007 | 2406 |

11. **Application Pursuant To Fed.R.Bankr.P. 2014(A) For Order Under Section 1103 of the Bankruptcy Code Authorizing The Employment and Retention of Diamond McCarthy Taylor Finley & Lee, LLP As Special Litigation Counsel to the Official Unsecured Creditor's Committee for USA Commercial Mortgage Company** (Docket No. 2483). The Application seeks authorizing to employ and retain Diamond McCarthy Taylor Finley & Lee, LLP as special litigation counsel to the USA Liquidating Trust Committee in this case as of January 12, 2007.

| <u>Opposition Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
|------------------------------------|--------------------|--------------------------|
| None. | | |

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12. **Motion for Order Authorizing (I) the Employment and Retention of Mesirow Financial Interim Management, LLC as Crisis Managers for the Debtors, and (II) the Designation of Thomas J. Allison of Mesirow Financial Interim Management, LLC as Chief Restructuring Officer for the Debtors and the Employment of Certain Temporary Employees; Application by Debtor and Debtor-In-Possession for Authorization to Retain and Employ Schwartz & McPherson Law Firm as Counsel Under General Retainer; Application to Employ Ray Quinney & Nebeker P.C. as Counsel for the Debtors** (Docket No. 2402). A Supplement to Continued Employment of Debtors' Professionals Pursuant To Interim Order was filed on January 25, 2007 (Docket No. 2567).

| <u>Opposition Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
|------------------------------------|--------------------|--------------------------|
| None | | |

13. **Motion For An Order Enforcing The Automatic Stay To Prevent Foreclosure By Western United Life Assurance Company** (Docket No. 2555). The Motion requests an order enforcing the automatic stay to prevent Western United Life Assurance Company ("WULA") from conducting a foreclosure sale that would foreclose the interests of USA Capital First Trust Deed Fund, LLC and USA Capital Diversified Trust Deed Fund, LLC.

| <u>Opposition Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
|---|--------------------|--------------------------|
| Western United Life Assurance | January 29, 2007 | 2607 |
| <u>Joinders Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
| Official Committee of Unsecured Creditors of USA Commercial Mortgage (Joinder in Motion) | January 26, 2007 | 2580 |
| Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Joinder in Motion) | January 29, 2007 | 2597 |

14. *In re Tree Moss Partners, LLC*, BK-S-06-13758 lbr. **Trustee's Motion to Establish Sale Date and Bidding Procedures for the Sale of the Palm Springs Marquis Villas** (Docket No. 37).

| <u>Opposition Filed By:</u> | <u>Date</u> | <u>Docket No.</u> |
|------------------------------------|--------------------|--------------------------|
| None | | |

15. *In re USA Investors VI, LLC*, BK-S-06-13925 lbr. **Status Hearing Re: Involuntary Petition** (Docket No. 1).

16. *Binford Medical Developers, LLC vs. USA Commercial Mortgage Company, Fidelity National Title*, Adversary No.: 06-01212. **Scheduling Conference Re: Complaint** (Docket No. 1).

DATED: January 30, 2007

/s/ Jeanette E. McPherson

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